REFERENCES:

1. **Albert Ballinger, Gerald P. Dwyer Jr., and Ann B. Gillette (2004),** "Trading Institutions and Price Discovery: The Cash and Futures Markets for Crude Oil", Research Department, Federal Reserve Bank of Atlanta, Vol -28, pp 2-67

2. **Brajesh Kumar, Priyanka Singh and Ajay Pandey (2008),** "Hedging Effectiveness of Constant and Time Varying Hedge Ratio in Indian Stock and Commodity Futures Markets" Vol. WP -06-01. pp 10-37

3. **Bolgna and laura cavallo (2002),** "Does the introduction of stock index futures reduce stock market volatility ? Evidence from the Italian stock exchange using GARCH", Applied Financial Economics, Vol.12, pp.183-192.

4. **Chakriya Bowman and Aasim M. Husain (2004),** "Forecasting Commodity Prices: Futures Versus Judgment" IMF Vol. WP/41 pp 1-28

5. **Chiang and Wang (2002),** "The impact of futures trading on spot index volatility evidence from Taiwan Index futures", Applied Economic Journal Vol. 9, pp.381-385.

6. **Christos Floros and Dimitrios V. Vougas, (2007),** "Lead Lag Relationship between Futures and Spot Markets in Greece: 1999 – 2001", International Research Journal of Finance and Economics, Issue 7, pp 168-174

7. **Darren Butter worth(2000),** "The impact of introduction of the index futures trading on underlying stock index volatility in the case of the FISE Mid 250 contract", Journal of Financial Economics, Vol. 7, pp.223-226

8. **Delphine Lautier, (2010), "**Convenience Yield and Commodity Markets", Les Cahiers la Chaire / No. 22, The Chaire France et Development Durable, pp 1-15

9. **Figuerola-Ferretti and Gonzalo (2007),** "Modeling and Measuring Price discovery in Commodity Markets.", Commodity Research Bureau (CRB) (Commodity Yearbook **),** pp 24-34

10. **Garbade, K.D., and Silber, W.L. (1983) ,** "Dominant satellite relationship between live cattle cash and futures markets", The Journal Of Futures Markets, Vol 1/1983/10, pp 1-37

11. **Gary Gorton, Fumio Hayashi and K. Geert Rouwenhorst (2005),** "Commodity Futures – A Japanese Perspective", The Wharton School, University of Pennsylvania, RP 001/05, pp 1-24.

12. **Golaka nath. C (2002),** "Behavior of the Stock Market Volatility after Derivatives Markets", NSE Research initiative working paper NSE, Mumbai, pp, 1- 16.

13. **Habib Ahmad, Syed Zulfiqar Ali Shah and Idrees Ali Sha, (2006),** "Impact of Futures Trading on Spot Price Volatility: Evidence from Pakistan", Issue 2, Euro-journals Publishing Inc. pp 145-165.

14. **Harrison Hong and Motohiro Yogo (2009), "**Digging into Commodities" CREST, University of Pennsylvania, pp 1-36

15. **Hoffman G.H. (2007)**, "Factors affecting prices in organized commodity Markets", Annals of the American Academy of Political and Social Science 155, P: 91-99.

16. **Huu N. Duong and Petko S. Kale (2005),** "An Intraday Analysis of the Samuelson Hypothesis for Commodity Futures Contracts" Journal of Department of Accounting and Finance, Monash University, vol 1/05, pp 2-39

17. **Joshia K watanable (2001),** Price volatility trading volume and market depth: evidence from Japanese stock index futures markets' applied financial economics, Vol. 11, pp 651-658

18. **Karande, K. and Thomas, S (2002),** "Price discovery across multiple spot and futures markets", 'IGIDR, Mumbai, pp 1-19.

19. **Kumar S. and Sunil B. (2004),** 'Price discovery and market efficiency: evidence from agricultural future commodities', South Asian Journal of Management, pp 1-19

20. **Lokare S. M. (2007),**"Commodity Derivatives and Price Risk Management: An Empirical Anecdote from India", RBI Paper, Vol 28 No.2, pp 27-77

21. **Lucia Baldi, Massimo Peri, and Daniela Vandon: (2010):** "Spot and Futures Prices of Agricultural Commodities: Fundamentals and S peculation" Department of Agricultural, Food and Environment Economics , Università degli Studi di Milano, Italy - pp 110 – 125

22. **Manuel Hernandez and Maximo Torero,** (2010) "Examining the Dynamic Relationship between Spot and Future Prices of Agricultural Commodities", International Food Policy Research Institute, Discussion Paper 00988, pp 1-31

23. **Miaho and Mincheol (2004),** "Stock market volatility and trading activities in KOSPI 200 derivatives market", applied economics letter, Vol.11 pp.49-59.

24. **M-Illueca and Lafuete .J.A (2003),** "The Effect of Spot and Future trading on Stock Market Volatility: Non-parametric approach", Journal of Financial futures, Vol.23, No.8, pp.1-19 **Moosa, I.A., (2002),** "Price discovery and risk transfer in the crude oil futures markets: some structural time series evidence", Benna Monte del Paschi de Sienna Spa, Vol.31, Blackwell Publishers pp 1-16.

25. **Narender L. Ahuja, (2010),** "Commodity Derivatives Market in India: Development, Regulation and Future Prospects" , International Research Journal of Finance and Economics, Issue 59 pp 153-162

26. **Pasupuleti Venkata Vijay Kumar & Piyush Kumar Singh, (2011),** "A study of return, liquidity of sectoral indices, market index return of Indian financial market (BSE)" , International Journal of Research in Commerce and Management, volume no. 2 issue no. 6 pp 1-24

27. **Raju M T and Karande K.** "Price discovery and volatility of NSE futures market", SEBI Bulletin, Vol.1 (3), pp.5-15.

28. **Robert S. Pindyc (2002): "**Volatility and Commodity Price Dynamics" Massachusetts Institute of Technology, California, USA, Research Paper, pp 1-37

29. **Ruyin Long and Lei Wang (2008):** "Research on the Dynamic Relationship among China's Metal Futures, Spot price and London's Futures price" , International Journal of Business Management, Volume 3 No. 5, pp 50-56.

30. **Sakthivel P.(2005),** "The Effect of Futures Trading on the Underlying Volatility: Evidence from the Indian Stock Market (2005)", Journal of Department of Economics, University of Hyderabad, Vol 1/10, pp 1-22

31. **Sathya Swaroop Debasish (2009),** "An Empirical Study on Impact of Index Futures Trading On Spot Market in India", KCA Journal of Business Management. Vol. 2, issue 2, pp 35- 51

32. **Sayed H. Saghaian (2010),** "The impact of oil sector on commodity prices: Correlation or causation?" Journal of Agricultural and Applied Economics, Vol. 42,3, pp 477 – 485

33. **Scott H. Irwin, Dwight R. Sanders and Robert P. Merrin, (2009),** "Devil or angel? The Role of Speculation in the Recent Commodity Price Boom (and Bust)" Journal of Agricultural and Applied Economics, 41,2, pp 377 – 391

34. **Snehal bandivadekar and Saurabh and Ghosh (2003),** "Derivative and volatility on Indian Stock Market", RBI occasional papers Vol. 24, No.3 pp.1-12

35. **Stephen Craig Pirrong** (2004) "Detecting Manipulation in Futures Markets - The Ferruzzi Soybean Episode" Journal of John M. Olin School of Business Washington University, Vol olin/04/10, pp 1-51

36. **Suyash Bhatt (2012),** "Modelling and Measuring Price Discovery in Commodity Market", International Journal of Research in Commerce, IT & Management, Volume no.2, Issue no. 4, pp 1-21

37. **Thenmozhi M(2002),** "Futures Trading and Information and Spot Price Volatility NSE 50 Index Futures", NSE Research Journal, NSE Mumbai, paper No.18, pp 4-8

38. **Thomas, S and Karande, K**. **(2001),** 'Price discovery across multiple spot and futures markets', 'IGIDR, Mumbai, pp 1-19.

39. **Vipul (2006),** "The Impact of the introduction of the derivatives on underlying volatility :evidence from India", Applied Financial Economics, Vol. 16, pp.687- 694.

40. **Zapata H., Fortenbery T.R. and Armstrong D. (2007-08),** "Price discovery in the world sugar futures and cash markets: implications for the Dominican Republic", Agricultural and Applied Economic Survey, Government of India, Commodity Future markets. Staff Working Paper No.469, pp 1-32